

(12) INTERNATIONAL APPLICATION PUBLISHED UNDER THE PATENT COOPERATION TREATY (PCT)

(19) World Intellectual Property Organization  
International Bureau



(43) International Publication Date  
25 May 2001 (25.05.2001)

PCT

(10) International Publication Number  
**WO 01/37187 A2**

(51) International Patent Classification<sup>7</sup>: **G06F 17/60**

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(21) International Application Number: PCT/US00/41850

(22) International Filing Date:  
1 November 2000 (01.11.2000)

(25) Filing Language: English

(26) Publication Language: English

(30) Priority Data:  
09/431,389 1 November 1999 (01.11.1999) US  
09/452,273 30 November 1999 (30.11.1999) US  
09/579,849 25 May 2000 (25.05.2000) US

(81) Designated States (*national*): AL, AM, AT, AU, AZ, BA, BB, BG, BR, BY, CA, CH, CN, CU, CZ, DE, DK, EE, ES, FI, GB, GE, GH, GM, HR, HU, ID, IL, IS, JP, KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT, LU, LV, MD, MG, MK, MN, MW, MX, NO, NZ, PL, PT, RO, RU, SD, SE, SG, SI, SK, SL, TJ, TM, TR, TT, UA, UG, UZ, VN, YU, ZW.

(84) Designated States (*regional*): ARIPO patent (GH, GM, KE, LS, MW, MZ, SD, SL, SZ, TZ, UG, ZW), Eurasian patent (AM, AZ, BY, KG, KZ, MD, RU, TJ, TM), European patent (AT, BE, CH, CY, DE, DK, ES, FI, FR, GB, GR, IE, IT, LU, MC, NL, PT, SE, TR), OAPI patent (BF, BJ, CF, CG, CI, CM, GA, GN, GW, ML, MR, NE, SN, TD, TG).

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**Published:**

— Without international search report and to be republished upon receipt of that report.

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For two-letter codes and other abbreviations, refer to the "Guidance Notes on Codes and Abbreviations" appearing at the beginning of each regular issue of the PCT Gazette.

(54) Title: COMMUNICATION INTERFACE FOR A FINANCIAL MODELING AND COUNSELING SYSTEM

(57) Abstract: The present invention provides a communication medium for a financial modeling and counseling system between a user and live advisor. A user interface provides various communication options for the user to select from. The options include voice, talk, video, clips, email and chat as well as direct access by a stand alone telephone. With most option the user and the live advisor have access to a collaborative medium where they can share data.

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## COMMUNICATION INTERFACE FOR A FINANCIAL MODELING AND COUNSELING SYSTEM

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### FIELD OF THE INVENTION

The present invention relates generally to computerized information systems and more  
10 particularly to computer implemented financial modeling systems.

### BACKGROUND OF THE INVENTION

Financially prudent individuals typically engage in extensive planning to develop  
15 comprehensive financial plans that will aid them in achieving their financial goals.

Traditionally, many individuals have entrusted their financial plans to personal financial  
advisors.

More recently increasing numbers of individuals are relying on computer-based systems  
20 that organize their financial assets and liabilities and further provide them with a summary of  
their financial health. However, these systems are limited by their inability to dynamically  
analyze the financial goals. These limitations are counterproductive to the user's needs to  
develop and manage an integrated personal financial plan from an executive decision-making  
perspective. Furthermore, these systems fail to capture the user's financial intentions and  
25 expectations about their future. Also, these systems typically rely on the user to continually  
update their personal financial data. Furthermore, the user learns very little from the process and  
remains heavily dependent on the system to provide an accurate summary of their financial  
health.

Without user executive decision making powers, these financial modeling system are nothing more than expensive financial calculators. In order for an individual user to assume executive decision making power, he requires coaching and guidance. Traditional financial  
5 advising is prohibitively expensive for most average investors.

Therefore a financial system is needed that provides automated low cost context sensitive and specific coaching to a user. However, even using such a system, situations arise that require the user to turn to a human advisor and benefit from his experience, and judgment. Therefore, a  
10 ideal financial system has to allow the user to communicate with a human advisor in a collaborative environment, when the user sees the need to do so. For most other activities the user has to be fully supported by an automated coaching system. Such automated coaching system allows the most economical way of using a financial modeling and counseling system.

## SUMMARY OF INVENTION

15 The present invention operates within the framework of a financial modeling and counseling system wherein the system offers both automated coaching and live coaching to the user. The present invention offers the user a variety of options to communicate with a live coach in a collaborative environment. Since no automated coach may be trusted to provide the  
20 judgment and expertise of a human advisor, communication with the live coach is an essential part of the financial counseling system.

In a preferred embodiment of the present invention the user may communicate with a live advisor in a collaborative environment using a variety of communication means such as voice  
25 over the Internet, still images, live streaming audio and video images, electronic mail, electronic

chat, stand alone telephone. The user may communicate with the advisor in a collaborative medium, and thus can share documents and work on them simultaneously in a white board medium.

5           Access to both an automated coach and a live advisor within the framework of a financial modeling and counseling system enables the user to take full advantage of an automated system and the benefits of a live coach in a more efficient and affordable fashion and obtain the cost savings and empowering benefits of an automated coaching system and the experience and judgment of a live advisor for specific and predefined problems. These and other advantages of  
10 the present invention will be apparent upon a study of the following descriptions and drawings.

## BRIEF DESCRIPTION OF THE DRAWINGS

The foregoing and other aspects and advantages are better understood from the following detailed description of a preferred embodiment of the invention with reference to the drawings,

5 in which:

Figure 1 is a block diagram of a representative hardware environment in accordance with a preferred embodiment;

Figure 2 is a block diagram of a financial management system;

Figure 3 is a flow diagram of an automated coaching and live coaching in a financial  
10 management system.

Figure 4 illustrates a representative system architecture in accordance with a preferred embodiment;

Figure 5 is diagram of an embodiment of the present invention depicting software layers on various server systems;

15 Figure 6 represents a block diagram of an interaction between a client browser and a financial modeling and counseling system server;

Figure 7 is a representation of web page level interactions between a client and server;

Figure 8 is a representation an implementation of a live advisor (Customer Support Representative's (CSR)) connection to a communication system;

20 Figure 9 represents a logical layering of an operating software for a communication system on a client side;

Figure 10 is a depiction of the various software layers of a server in one embodiment of  
25 the present invention;

Figure 11 shows a representative navigational relationship between the various web pages of a financial modeling and counseling system;

Figure 12 is an illustration of a LifePath model web page interface;

Figure 13 is another illustration of a LifePath model web page interface; and

Figure 14 is an illustration of an Investment Portfolio generator web page interface;

## DETAILED DESCRIPTION OF THE PREFERRED EMBODIMENTS

Figure 1 is an illustration of one embodiment of a financial management information system, in accordance with the present invention, for providing personalized financial advice in a collaborative computing environment. In figure 1, financial management system 100 includes a financial advisor system 102 connected through a wide area network 104 to the live advisor terminal 106 a user terminal 110. Preferably, the wide area network 104 is a global network such as the Internet. The Internet is based on the TCP/IP communication protocol first developed by the Department Of Defense in the 1960s. However, the present invention is not limited to the Internet and the TCP/IP protocol. The present invention can be implemented using any other protocols and many other networking system, including wireless networks, the Network File Service (NFS) protocol used by Sun Microsystems or a Novel network based on the UDP/IPX protocol.

Preferably, the financial advisor system 102 communicates with the user through any number of devices such as handheld wireless personal organizers, pagers, cellular telephones, land telephones and regular desktop computers. All of the above equipment can act as a user terminal 110.

The user (e.g. individuals or company representative seeking financial advice) may access the system using a user terminal 110 (e.g. personal computer). A typical user computer terminal would be described in more detail in figure 3. The user computer is preferably equipped with software to receive live streaming video and/or still pictures over the wide area network 104, from the advisor video camera 108-B. Preferably, the user terminal 110 is further equipped with a video camera 108-A and software to transmit live streaming video from the user,

across the network **104** to the live advisor at the advisor terminal **106**. Access to the live financial advisor **106** and all other services provided by the Financial management system is controlled and channeled through the Financial Advisor system **102**. The user can access the financial advisor system **102** through the network **104** or by telephone **109-A**. A user telephone  
5 call is channeled through a call center discussed further subsequently in Figure **2** to the Financial Advisor System and to the live advisor **106**.

The live advisor terminal **106** is preferably equipped with the video camera **108-B** for transmitting live streaming video. The live advisor **106** may further communicate with the user  
10 via a telephone **109-B**.

Figure **2** is a block diagram of an implementation of the financial advisor system **102**. The user may access the system through the wide area network **104** and through a firewall server **112**. In a preferable implementation of the present invention, the wide area network is the  
15 Internet, an intranet, etc. A Web server **114** provides the user with a personalized website providing an interactive interface between the user, the financial advisor and financial management system **100**. The financial advisor system **102** further comprises of a mail server **116**, an application server **126**, a call center **117** and a data server **128**, all interconnected through a local area network **113**. The local area network (LAN) **113** may be any wide area  
20 intranet system or the internet.

Security is important in any financial system. The firewall server **112** controls the access to the financial advisor system. The purpose and functionality of a firewall server is to prevent access to the system by unauthorized users and it would be appreciated by one skilled in the arts.  
25 Firewall servers are available through a variety of vendors and have become a standard feature



of any secure system used as the primary defense against intruders and hackers.

The web server **114** provides a personalized interactive web page environment for the user to operate in once he accesses the system. The web page is acting as the web interface between the financial system. Web pages are created using the Hyper Text Markup Language (HTML), scripting languages such as Java Script™ or Pearl™ as well as Java™ applets. Creation of customized web page using any of the above programming languages is well within the scope of one skilled in the arts. The personalized web page provides an environment and an interface for the user to interact with the financial advisor system **102**. As an example, in one embodiment of the present invention, by selecting an appropriate icon from the interactive personalized website, the user is able to learn, plan, decide, transact and monitor his financial model.

The mail server **116** handles electronic mail communication between the user and the financial advisor system **102**. The Mail server **116** may operate using any standard protocol such as Simple Mail Transfer Protocol (SMTP) and it is within the scope of the knowledge of one skilled in the art.

The application server **126** is where the various modules of the financial advising system reside. The modules include the various coaching engines, the LifePath and the portfolio modeling sub-systems. The applications may be implemented in many programming languages, including the object oriented programming languages such as C++ or Java™ and be based on any platform such as UNIX™, Apple OS™ or Windows™ and NT™. Furthermore, the coaching engine rules for various coaching engine can reside on a data server **180**.

Alternatively, the user may also interact with financial advisor system **102** through a telephone **124**. The user's call is channeled through the call center system **117**. The call center **117** includes an Automatic Call Distribution (ACD) server **122**, an Interactive Voice Response Server (IVR) **124**, a Computer Telephony Integration (CTI) server **118** and a RM workstation **125**, all interconnected through a Local Area Network or intranet **127**. The local area network **113** may also be used in interconnecting the various servers of call center. When the user calls into the financial advising system **102** using a remote telephone **124**, the IVR sever **124** receives the user's telephone call. The IVR system greets callers, prompting them for identification, and providing some information automatically. The Automatic Call Distributor (ACD) server **122** distributes the call using the Internet Protocol (IP) over the network, to the appropriate live coach. The Computer Telephony integration server (CTI) **118** acts as the link between the live advisor's telephone call and the workstation based applications and allows them to automatically work together. As an example, when the IVR server **120** obtains some information about the calling user, this information is delivered to the live advisor's workstation **106**, so the advisor does not have to request the same information again. Once the telephone call is properly routed to the live advisor, the user can user other means of communication such as electronic mail or white board <sup>TM</sup> simultaneously while he is interacting with the live advisor.

The Data server **128** stores user input data and supplies the application Server **126**. The data server **128** includes outside database sources from which the financial advising system **102** can draw information such as actuarial data such as historical price data on securities from sources such as Reuters, user financial information such as banking and portfolio information in other financial institution, and market information such as the days closing numbers for various market indices as well as individual stock securities pricing information. Formatted in the Open File Exchange (OFX) format, now the accepted internet standard used by programs such as

Quicken™ and MS Money™ the data server through the firewall can easily exchange information with the outside world and specifically the user.

It should be noted that various computing platforms could be used to access the financial management system of the present invention. For example, a networked personal computer environment, a client-server system, a mainframe terminal environment, WEB TV terminal environment, dumb terminal environments can be used to access the financial management system of present invention. Depending upon the user's needs, a client-server system may be the most preferable computing system for implementing the financial system of the present invention. Furthermore, the representation of each server such as an application server or a data server, is a logical representation. The actual physical systems may be distributed over many servers, or be included on a single machine.

Figure 3 depicts the flow diagram of an automated coaching and live coaching in a financial management system. In one embodiment of the present invention, when the user enters the financial modeling and counseling system (note operation 130), the system provides automated coaching for all activities the user performs 132. At particular junctions within an automated coaching system, such as when the automated coaching system makes product recommendations; the user is asked to if he desires to communicate with a live advisor to obtain more specific information 134. As an example if the automated coaching system recommends that the user should obtain particular financing to solve a projected cash flow problem, an automated coach may prompt the user to contact with a live advisor for specific advise on how to deal with the issue. Alternatively, when the automated coaching has presented a filtered list of securities corresponding to the user's personal investment parameters, an automated coach may ask the user if he would like to be connected to a live advisor to obtain more information on the

particular securities or place a purchase order for the particular security. If the user accepts the automated coaching can establish a communication channel with a live advisor automatically  
136. The user has the option of selecting from a variety of communication means. Once the user finishes a communication session, the automated coach system may ask the user if he is done  
5 with live coaching 138. If the user is done with the live advisor, then he may return to automated coaching. If he requires more help from a live advisor, a new communication session may be established by a different means of communication.

Figure 4 is a computer system architecture that can be used in implementing the present  
10 invention. This computer system architecture can be used to implement a user workstation, or any of the servers called for in the present invention. Alternatively, other computer system architectures are suitable as well. The present invention may be practiced on any of the personal computer platforms available in the market such as an IBM™ compatible personal computer, an Apple Macintosh™ computer or UNIX™ based workstation. The operating system environment  
15 necessary to practice the present invention can be based on Windows™, NT™, UNIX™, Apple Operating System™, Solaris™, or open-source code operating system software such as Linux™ and Apache™. Furthermore, the computer system can support a number of processes. As appreciated by one skilled in the art, the processes may be written in any of the available programming languages including object oriented programming languages such as Java™ or  
20 C++.

The computer system architecture of figure 4 includes of a central processing unit 140, such as a microprocessor, a read only memory (ROM) 146, a random access memory (RAM) 144, an input and output adapter 148, a storage device 150, and interface 152 connecting a  
25 plurality of input and output device such as a keyboard 154, a mouse 156, a speaker 158, a

microphone **160**, a video camera **162** and a CRT display **166**, and a system bus interconnecting all the components together. The computer may also include such devices as a touch screen (not shown) connected to the bus **142** and communication adapter **164** such as a dial up modem, a Digital Subscriber Line (DSL) modem or a cable modem, for connecting the workstation to a communication network **104** (e.g., the internet). The storage device **150** can be any number of devices including but not limited to hard disk drive, a floppy drive, CD-ROM, DVD, a tape device, and removable magnetic storage devices such as a Jazz™ drive or ZIP™ drive. There are therefore a number of computer readable media encompassed by the system depicted in figure 4, including RAM **144** , ROM **146** , storage device **150**, and storage accessible over the network connection **104**.

Figure 5 represents the various software layers of one embodiment of the present invention. Layering is a key concept in networking and distributed systems. It involves compartmentalizing complex processes into elementary steps. In one embodiment of the present invention, the financial management system **102** comprises of a call center **117** receiving a user's telephone call **124**. In one embodiment of the present invention, calls are routed by the call center to the Customer Relation Management (CRM) module **168**, where the CRM module directs the call to appropriate live advisor **106**.

An online user **110** may contact the financial modeling and counseling system **102** by connecting to the web site through a global network **104** such as the Internet. The user **110** may go through a firewall server **112** that is protecting the financial modeling and counseling system **102** from unauthorized access. The user's login name and password may be verified by a firewall server **112** before access to the system is allowed. After the user has been authenticated he reaches his personalized web page residing on the web server **114**, from where he may launch

the various applications he has authorization to use. The applications reside on the primary application server **126** and possibly on additional application servers **170**. The data server **128** supplies all the data needed for the applications such as the user financial information. On the mail server **116** resides the electronic mail software routing the electronic mails into and out of the financial modeling and counseling system.

In one embodiment of the present invention, the Customer Relationship Manager (CRM) **168** communicates with other systems using the Transmission Control Protocol/Internet Protocol or TCP/IP **172**. TCP/IP is the protocol used for communications on the Internet. The Hyper Text Transfer Protocol or HTTP **176** is the World Wide Web protocol and operated over the TCP/IP protocol. Operating at the layer above the HTTP layer **176**, various application plug-ins **178** and the software for a Web Cam **180** may operate. Web Cam technology has is becoming increasingly popular with the availability of more bandwidth over the network. To operate a Web Cam one only needs a digital video camera **108** and Web Cam software **180**. There any many types of digital cameras as well as many types of off the shelve software available from various vendors and operating a Web Cam is well within the knowledge of one skilled in the art.

A browser software **182** may operate over the Web Cam **180** and the Plug-ins layer **178**. Most of today's most popular browsers such as the Netscape Navigator™ or the Microsoft Explorer™ operate using the HTTP protocol **176** and allows the user to access, and read Web based documents. A web browser handles most of the details of document access and display. Commercial web browsers are available on the market.

In one embodiment of the present invention, an online client **110** using a browser **182** and various plug-ins **184** operating over the HTTP protocol **176** and communicating over the Internet

using TCP/IP protocol **174**, may connect to a firewall server **112**. Preferably, the firewall server **112** uses encryption software and is compliant with the industry standard Security Sockets Layer protocol **186**. RSA corporation public key cryptography is widely used for authentication and encryption in the computer industry.

5 Public key encryption is a technique that uses a pair of asymmetric keys for encryption and decryption. Each pair of keys consists of a public key and a private key. The public key is made public by distributing it widely. The private key is never distributed; it is always kept secret. Data that is encrypted with the public key can be decrypted only with the private key. Conversely, data encrypted with the private key can be decrypted only with the public key. This  
10 asymmetry is the property that makes public key cryptography so useful. Preferably the firewall server communicates with the network using the TCP/IP protocol **174**.

A web server **114** may communicate with the network using TCP/IP **174**. Operating above that layer, the Microsoft™ Internet Information Server IIS™ **187** is the built-in

15 Web services of Windows NT Server and the software used to operate the web server **114**. The web server **114** provides images **188** and Active Server Pages (ASP) **190** for access over a wide area network **104**. Active Server Pages are a language-independent framework designed by Microsoft for efficient coding of server-side scripts that are designed to be executed by a Web server in response to a user's request for a Uniform Resource Locator (URL).

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A core or primary application server **126** and possible additional application servers **170** supply the actual application software the user uses for financial modeling and counseling. The application server communicates with the rest of the network using TCP/IP protocol **174**. The applications comprise of software using business logic **192** and scripts **194**.

A data server **128** may provide the data used by the application server **126**. Open Database Connectivity™ (ODBC) **196** is a widely accepted application programming interface (API) for database access. Preferably, operating above the ODBC layer, a Data Base Management System (DBMS) software supporting a Structured Query Language (SQL) **198** may be the engine that retrieves and present information to the network. Batch scripts **200** may be used to run queries on the DBMS **198**.

A mail server **116** may connect to the Internet using TCP/IP. In accordance with a preferred embodiments of the present invention, operating above the TCP/IP layer, a mail server supporting the File Transfer Protocol (FTP) **204** and Simple Mail Transfer Protocol (SMTP) manages file transfers and electronic mail for the system. The above description is a functional depiction of one embodiment of the present invention. The present invention is not limited to the present architecture.

Figure **6** represents a block diagram of web links between a client browser **182** and the web server **114** and the application server **126** which may physically reside on the same server or on a separate server. The client browser opens and interprets a web page **210** written in Hyper Text Markup Language (HTML). On the web page various selections would allow the user to communicate with the application server **126** and allows the user to request information, or run an application. On the server's side, the user's request is received through Active Sever Pages **240,242, 244**. Each user request may triggers a sever-side script that would lunch an application.

In one embodiment of the present invention, when the user selects a coaching icon, a request is sent through the Internet using HTTP **176** protocol and lunches the script for the ASP



**240** tied to the Calico Application Programmer's Interface **248**. The API processes the script and lunches Calico Configurator **250**. The Calico Configurator is a coaching engine available on the market from Calico Commerce Inc. The database **252** provides the coaching engine rules to the Calico Configurator **250**.

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In another embodiment of the present invention, when the user selects one of the communication options live voice **222**, live video **224**, online chat **226** or collaboration **228** to communicate with a live advisor **106**, meeting session manager such as MS NetMeeting™ **220** launches a meeting session. NetMeeting™ is software program made by Microsoft® Corporation of Redmond, WA , and is available to the public. Customer help **221** applies to live coaching by a human advisor **106**. The application manages over the Internet communication sessions. The request to communicate with a live advisor is processed by the ASP **242** with the appropriate script tied to the ACD server **117** which in turn launches an Automatic Call Distributor program **254** such as CosmoCall™. CosmoCall™ is a software-based automatic call distributor (ACD) eliminating the need for the traditional circuit switched ACDs. CosmoCall™ has a client software which is lunched when a user calls into the system. In a preferred embodiment of the present invention, an Interactive Voice Response ( IVR) server **120** initially receives the user's telephone call, an ACD server directs the call to the appropriate live advisor, and a Computer Telephony Integration (CTI) sever **118** may allow the live advisor's telephone call and the workstation-based applications to work together automatically. Furthermore, the ACD server may supports electronic mail, and electronic chat and a collaborative medium such as a white board.

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A telephone communication directed through the ACD server can launch an Active Server Page (ASP) **244** which is in turn linked to ACD client or agent program such as

CosmoCall Agent™ **258**. The ACD agent completes the user's connection to the appropriate live advisor **106**, and a communication session manager such as session MS NetMeeting™ **260** manages the communication session between the user **110** and the live advisor **106**.

5           In another embodiment of the present invention, the user may select a function icon such as an interactive control of a model such as the LifePath model. The user's request is coded in a Java applet **230** which runs on a Java Virtual Machine **232**. The selection lunches a connection through the network to the database **256** holding user financial profile information. The user can then manipulate his information while connected to the database.

10           In yet another embodiment of the present invention, the user can receiving live streaming audio or live streaming video through the network residing on the IIS server's **186**. On the user side an application such as MS Windows™ Media Player™ would interpret and allow the user to see or hear the data.

15           Figure 7 is a representation of web page level interactions between a client and server. The user's computer accesses the World Wide Web using a browser such as Internet Explorer™ made by Microsoft™. When the user's browser communicates with the Internet, it downloads web pages written in HTML **210**. Within the web page, a plug-in such as the Flash 4.0™ **264**  
20           would run server supplied animation on the user's computer. Flash 4.0 **264** is a vector based animation tool available from Macromedia™ Inc. The Flash 4.0 plug-in **264** runs the downloaded Flash™ files **268** and run them on the user's computer as animated graphic movies. The Flash™ files **268** may also be downloadable interactive product demonstration clips **266**. Static HTML pages **270** residing on the IIS server **186** are interpreted by the user's browser.

Figure 8 represents the implementation of the live advisor or a Customer Support Representative's (CSR) 106 connection to the communication system. In one implementation of the present invention, the user can contact a live advisor using a stand alone telephone such a land telephone or a cellular telephone 124. When the user calls the financial modeling and counseling system, his call is first received by the Interactive Voice Response server 120, which would respond to the user commands and direct him through the Automatic Call Distributor (ACD) server 122 to the appropriate live advisor 106. The Customer Service Representative or the live advisor's computer 106 operates a personal computer operating software such as windows 95™. Furthermore, the live advisor's computer 106 is running a standard web browser such as the Internet Explorer 4.0™ 182. Both these software are off the shelf software packages available from Microsoft™ Corporation. The live advisor's browser can download and interpret HTML pages generated by the Active Server Pages 254. The ACD server 122 communicates with server side scripts (ASP) which routes the call request to the live advisor's computer 106 through the network 104 and through the customer support representative's web site on a remote sever. Call management software such as CosmoCall Agent Software 258 operates on the live advisor's computer 106, and initiates and manages the call until a change of status message is sent to the server side scripts 242. MS NetMeeting™ 260 operates in conjunction with the CosmoCall Agent in managing the communication session.

Figure 9 is a representation of the software implementation of the user connection to the communication system. The user computer runs on a personal computer operating software 140 such as Windows 95™. Furthermore, the user computer connects to the World Wide Web using any web browser available on the market such as Internet Explorer 4.0™ 182. The browser downloads an HTML document 210 generated by Active Server pages (ASP) such as 240,242,244. The downloaded HTML document might be the user's personalized web page.

The user web page would include various function icons allowing the user to connect to the financial modeling and counseling system **102** and request information or lunch and application. In one embodiment of the present invention, communication with a live coach may be achieved by selecting one of the communication icons such as live voice **220**, live video **222**, online chat **226** or collaboration **228**. The selection of the communication icon may launch a communication session manager software **220** which manages the communication session with the live advisor. The selection of the icon also launches a script on the ASP linked to an ACD sever **122** such as CosmoCall™ which directs the user's call to the appropriate live advisor. The user and the live coach can communicate by voice over the Internet Protocol (IP).

When selecting an icon, the user lunches a Java Applets™ that enable the user to an interactive control such as a slider or a button to manipulate Dynamic graphs and graphing tools for the LifePath model. Selection of a coaching icon might lunch a script on the ASP **240** linked to the Calico Configurator™ coaching engine's API **248**. Live or prerecorded streaming media **266** such as audio or video may be lunched by the selection of a help icon or video or voice icon.

A user may retrieve information from the financial modeling and counseling's data base by direct connection **256** by a JDBC™ socket direct to Database from the user's computer **110**. JDBC™ technology is an Application Programming Interface (API) that lets you access virtually any tabular data source from the Java™ programming language.

Figure **10** is a representative block diagram of any of the web server **114**. The web server **148** can any server operating system such as Windows NT 4.0™ from Microsoft™ Corporation. Microsoft Internet Information Server IIS™ **186** is the built-in Web services of Window NT 4.0 server. The customer Internet web site **114** provides the user's computer with static HTML

pages **270**, Java Applets **272** as well as Active Server Pages **271**. A web server program such IIS™ server **186** also may direct user requests to the ACD **254** or the automated coaching engine API **248**.

5           Active Server Pages are a language-independent framework designed by Microsoft for efficient coding of server-side scripts that are designed to be executed by a Web server in response to a user's request for a URL. ASP scripts are similar to other server-side scripting that are used on other platforms such as Perl, Python, and so on.

10           When the user selects to make an over IP telephone call, it triggers the corresponding ASP Call.asp **242** which connects the user to the ACD application **254**. The ACD server in turn directs the user call to the appropriate live advisor **106** by retrieving the ConnectTo Agent.asp file and lunches the agent call management software such as CosmoCall Agent™. The web server **114** also provides the live advisor with static HTML pages **284** and ASPs. A video file  
15           request may launch the GetVideo.asp file **274** that would retrieve the corresponding video file from the video file archive **276**. A voice mail request may activate the Get Voicefile.ap which would retrieve the corresponding Audio File from the Audio File archive **280**. A coaching request would trigger the GetCoach Data.asp file **240** and the GetCoach Rules.asp **282**. The ASP script would connect to the Calico Configurator™ **250** through the coaching engine API **248**.  
20           The GetCoach Data.asp **240** also retrieves user data from the appropriate databases **256**.

          Figure **11** shows a representative navigational relationship between the various web pages of the financial modeling and counseling system **102** in an embodiment of the present invention. When the user connects to the financial modeling and counseling system **102**, the first  
25           web page he sees is the login page **286**. After the user inputs his login name and password, the

firewall server **112** authenticates the user's identity allows the user to proceed to the next page. A user who has not yet signed up may be allowed to access an informational web page such as the introduction web page **288**. A first time user is directed to an introduction web page where basic information about the system is present to the user, such as how to get help and how to  
5 operate in the financial modeling and counseling system's environment.

In one embodiment of the present invention, the user is next directed to a set of Personal Interaction Profile (PIP) pages **290**, where the user completes questionnaires including basic personal information such as the user name, address and telephone number.

10 In another embodiment of the present invention, once the PIP page is completed the user may either "surf" to his customized home page **296** or go to the Service Level agreement Web page **292** where the user negotiates a service level agreement setting a user's level of service desired from the financial modeling and counseling service. The service level agreement and the  
15 operation of the Financial Modeling and Counseling System is described further in the related U.S. applications titled Financial Portfolio Risk Management, attorney docket number AND1P756, A Financial Planning and Counseling System Projecting User Cash Flow, attorney docket number AND1P758, and Financial Modeling and Counseling System, attorney docket number AND1P755, Automated Coaching for a Financial Modeling and Counseling System,  
20 attorney docket number AND1P760, and A User Interface for a Financial Modeling System, attorney docket number AND1P759, all by the same inventors as the present application, and all filed on the same day as the present application and herein incorporated by reference.

In a preferred embodiment of the present invention, after completing the Personal  
25 Interaction Profile the user may proceed to his customized home page **296**. Repeat users can

arrive at there customized home page **296** immediately after logging in at the login page **286**. In the customized home page **296**, the user may select to go to Service Level Agreement page **292** to modify the service level agreement, or select to use one of the financial modeling systems such as the LifePath model page **294**. The LifePath model integrates the user's revenue expectation and expense expectations over a period of time into an aggregated cash flow model. The model highlights potential problem areas to the user and recommends solutions either through automated coaching or a live advisor.

If the user decides to communicate with a live advisor, he may move to a communication web page **298** from his customized home page **296** or directly from the LifePath model page **294**. Once a communication option is selected, the communication page **298** a new window may open for that particular communication. Examples of possible communication options pages are live chat **300** or live voice **302** or live video **304**.

In one embodiment of the present invention, each communication option opens a new web page. In another embodiment of the present invention, the selection of a communication option opens a new window within the existing web page.

Figure 12 is an illustration of a LifePath model web page interface. The web page of figure 12 shows a customized web site and an intuitive user interface for the Lifepath model subsystem. As previously discussed, the web site would be a personalized web site which a client uses to collaborate with a dedicated virtual (or live) financial advisor. As depicted, the graphical user interface can include an advisor area **306**, where images of the live advisor may be represented as still images, as streaming video, or represented by a character. Selecting a link, such as the Contact Advisor link **308** shown, causes a connection to the advisor to be established.

Preferably, the advisor and the user are able to communicate orally via network telephony of a type known in the art, but communication via email, chat, telephone call, or of any other type is acceptable as discussed in Figure 2.

5           The advisor uses the space to negotiate an initial Service Level Agreement (SLA), and begin the modeling of the customer's Lifepath. This flushes out issues and permits an early estimate of customer value potential. The SLA nails down how much advisor time the customer wants, how information will be shared, and how much intentions-based advice the customer will welcome. The advisor configures the Web site in accordance with this agreement. The  
10 investment of effort in this, along with the personal online relationship begins to develop "stickiness." Much of the communication presented by the system is generated by rule-based business logic. This is what leverages the advisors, extending their reach. It should be noted that the client negotiates a Service Level Agreement at the start of the relationship for desired level of advisor support and how the bank may or may not use their personal information. Website  
15 functionality can provide new levels of customer support even if customer wants low level of advisor interaction.

A link **310** may be provided that allows access to email. Other links can include a link **312** to personal memoranda, a link **314** to a links page, and a link **316** to a financial calendar. As  
20 an option, a calendar **318** and links **320** to news stories may be displayed on the page. In one embodiment of the present invention, the news can be customized by each user to fit his individual needs.

A virtual coach area **322** of the page can be provided to display the comments and advice  
25 created by the virtual coach. As described above, client data drives a rules-based "advice



engine” that dynamically analyzes customer needs and automates most of advisor’s work. The client is encouraged to consolidate all their financial information in the site, recognizing assets and liabilities with other financial institutions. The virtual coaching area can be used both as customized coaching and as a platform to introduce various financial products, including third party products brokered by the financial institution owning the financial advisor system.

Upon selection of a button depicted along the bottom of the screen, a particular feature of the financial management system is displayed. For example, selecting the learn button **324** may bring up a portion of the screen (or a new screen) that discusses the functions and features of the financial management system. In an alternative embodiment, the learn button may be used to obtain specific information on the financial products presented to the user. The plan button **326** may display the LifePath model in time series form. A decide button **328** may display a screen that allows the user to make financial decisions, such as allowing a user to select transactions recommended by the advisor and/or the virtual coach. A transact button **330** may display a transaction screen on which the user performs transactions. A monitor button **332** may display current and/or historical information about transactions made by the user and/or financial performance.

The LifePath interactive financial model captures customer’s intentions at the start of the relationship and displays them as lifetime cash flow requirements. Customer data and LifePath information combine to form a deep understanding of the customer’s financial needs at each stage of life. Using dynamic, interactive multimedia, it quickly captures the customer’s intentions and expectations about an ideal future. This flushes out some issues which trigger the initial discussions in the relationship. It also supports estimating the lifetime value of the customer and the appropriate levels of service. The data from this model combines with insight

from product and transaction history as well as real time input from the abundance of interactive models to power rule-based advice engines. This automated advice leverages the advisor's time so that a broad customer based can be profitably supported. Configured using sliders and other interactive controls, there is little typing to slow the process down. The controls build a linear  
5 graphic representation of a life path which models predictable life transitions over time more effectively than data-driven calculators. Sales opportunities, lifetime customer value and appropriate fee structure are now more accurately identified.

Risk analysis may be integrated into the LifePath model enabling clients to better  
10 understand their financial health and to improve trade-off decisions. Formulating a personal risk/reward strategy is difficult. The LifePath model supports a risk simulator, showing how the ideal model would be impacted by typical life crises. The model can be played repeatedly with varying outcomes to foster an intuitive understanding of exposure and to provide grounded input into trade-off decisions. Using the risk modeling tools, the advisor can add value, consolidate  
15 the relationship and rationalize a stream of product sales.

As shown in Figure 13, LifePath model 294 captures the user's life intentions expressed as revenue intentions 334 and expense intentions 336. As discussed above, revenue intentions 334 are a summary of the user's expense information 336. The user is provided with an  
20 individual button for each of the income information categories 334. For example, the user can input their income information such as salary, investment, pension, alimony, or disability, or other financial information as shown in Figure 13. Similarly, the user can input their expense intentions which are shown by the category of interactive buttons 336. For example, the user can input expense information such as housing, transportation, education, health care, or other  
25 expense information as shown in Figure 13. Neither the income category nor the expense

category is limited to the displayed icons. The “other” button under the revenue category enables the user to input user specific sources of revenue such as inheritance. Same flexibility applies to the expense category allowing the user to input types of expenses not categorized under the standard expense icons. The user may import his past revenue and expenses from financial programs such as Quicken™ or MS Money™ simplifying reducing the amount of typing necessary to do so.

Additionally, the user can control the level of risk that the model considers by selecting one or more of the graphical user interface (“GUI”) elements from the list of risk events **338**.

The risk events **338** include various life events that may affect the user’s life path model. For example, the user can request that the model include job loss, disability, casualty, market downturn, or other personal risk factors into their life path model. In one embodiment of the present invention, the risk modeling component uses actuarial data from outside databases to supply the data related to the probability and the effect of the occurrence of a particular risk event. Alternatively, the user may estimate the impact of a particular risk event. For example a user may estimate the possibility of a job loss knowing his skill sets and the status of the job market. Furthermore, he can better predict the length of time he may be out of work. On the other hand automated coaching, based on actuarial and economic data, may estimate an average length of time a typical person in the user’s field of expertise may remain out of work after a job loss. The user may accept or reject the automated coach’s estimates and use his own information.

After providing the model with his or her life intentions expressed as revenue intentions **334** or expense intentions **336** in addition to any of the risk events, the user can select button **340** to run the life path model and initiate the advice generating subsystem. Accordingly, the user is

provided with detailed advice in window **342** that is tailored to the user's life intentions and the risk events specified. As shown in window **342**, the user is provided with a clear automated coaching tailored to his or her life intentions gathered by the life path model. Furthermore, the coaching incorporates the risk events specified from the risk factors **338**. The graphical display **344** in figure **13** is a time series representation of the aggregated total of the user's cash flow over a selected period of time, based on the user provided revenue intentions **334** and expense intentions **336**.

Additionally, the system provides the user with virtual coaching that watches the actions of the user while progressing through the life path model and provides the user with suggestions to ensure that they continue to comply with his or her life intentions.

In another embodiment of the present invention, the financial advisor system **132** includes a portfolio modeling tool subsystem **346**. The user would get to the model either after having setup a financial profile through the Lifepath model **294** or he can access the financial portfolio building model directly.

Figure **14** is an exemplary graphical user interface **346** that embodies the various concepts and methods set forth for financial portfolio modeling. As shown, the graphical user interface **346** includes a plurality of fundamental selection icons **348** including a my page icon **350** for displaying a graphical user interface specifically tailored for a particular user, a save icon **352** for saving any changes made to the graphical user interface **346**, an export icon **354** for exporting data displayed by the graphical user interface **346**, a print icon **356** for printing various fields of the graphical user interface **346**, a help icon **358** for obtaining help information, and an exit icon **360** for exiting the graphical user interface **346**.

My page icon **350** displays a web page that can be customized to each user's need, simplifying the use of the portfolio model **346**. In one embodiment of the present invention, the portfolio modeling system uses the Open File Exchange (OFX) protocol which has become the standard protocol for the exchange of financial information over a wide area network, and particularly the Internet. Thus exported data from the portfolio modeling system into other financial programs is formatted to be easily usable by these programs.

Further displayed on the graphical user interface **346** is a plurality of mode icons **362** for initiating various modes of operation. The mode icons **362** include a transact icon **364** for initiating transactions involving the purchasing and selling of investments utilizing a network, a monitor icon **366** for monitoring the performance of the investments, a model icon **368** for generating an investment model based on criteria entered by the user, an explore icon **370** for retrieving information on the investments, and a track icon **372** for tracking the investments utilizing the network. In the preferred embodiment of the present invention, the Wide Area Network **128** is the Internet and the portfolio modeling system has access to outside databases such as Reuters and Bloomberg for historical and current securities pricing or market indexes.

With continuing reference to Figure 14 a communication medium **374** may be employed to converse with other users, namely financial advisers, etc. Such communication medium **374** includes a window **378**, and a plurality of communications icons **380** that enable various types of communication between the user and the live coach or advisor. Such communications icons **380** include an e-mail icon **382**, a chat icon **384**, a voice icon **386**, a talk icon **388**, a clips icon **390**, and a video icon **392**. The mail server **150** and call center **153** allow the user to contact the advisor by email or telephone call using the talk icon. The Automatic Call Distributor (ACD)

server 158 further supports live chat 384 and voice over Internet Protocol is used when voice icon 386 is selected. A collaborative medium such as a collaborative medium such as a White Board™ is used when any of the interactive communication method such as chat or voice over IP is used. Depending on the bandwidth available to the user, he may receive still pictures or  
5 live streaming video of the advisor, or he may see an animation.

Using the graphical user interface 346, a user profile may be viewed and adjusted using a plurality of profile icons 394. The profile icon 396 opens a profile window where the user can make basic changes to his personal and financial profile. The configure icon 398 and the date  
10 icon 400 allow the user to set up his configure his portfolio and set the date. This ease of use helps the user to feel comfortable with the system and trusting of it, allowing him to take full advantage of the all the integrated features of the system.

A filtering field 402 is also shown in Figure 14. Such filtering field 402 includes a  
15 plurality of companies and associated risk levels and industries which are displayed in accordance with the user's appropriate tolerance to risk and investment style. A risk/reward map 404 is also shown displaying the probability of the user reaching its financial goals. Also shown is a coaching window 406 for displaying coaching strings 408 based on a rule-based automated coaching engine. Such window 406 may include a field adjustment bar 410 in order to facilitate  
20 viewing of the coaching strings 408.

Further features associated with the graphical user interface for the portfolio modeling include an information window 412 which illustrates various charts pertaining to sector diversification and other investment parameters. A portfolio model window 414 may also be  
25 displayed for portfolio modeling purposes. It should be noted that the various services provided

by the present invention might be initiated by selecting corresponding service icons **416**. The optimize icon **418** optimizes a securities list based on the newly specified criteria. The criteria icon **420** enables the user to introduce additional criteria for selecting a particular security. The trade list **422** displays the system recommended securities that should be sold based on the user criteria and his personal financial parameters. The filter icon **424** generates a filtered list of securities displayed in the filtered list window **402**. Sort icon **426** sorts the list of securities based on a user selected criteria such as alphabetical order. The coaching icon **428** generates context sensitive coaching related to the user's financial portfolio. The undo icon **430** undoes a specific swap of securities. The submit icon **432** submits and the user changes to his portfolio during the current session.

The user can set a target goal for his investment portfolio as well as his preferences by selecting the target and preference icon **434**. He may do an analysis on his past or present portfolio by selecting the portfolio analysis icon **436**. He may trigger specific coaching on specific a security or group of securities or even on whole industry sectors, as well as request more detail information by selecting the stock analyst icon **438**. He may further model and analyze the effect of inclusion or exclusion of particular securities on his portfolio by swapping stocks in and out of the portfolio **440**.

When selecting a particular icon corresponding to the various tools, a corresponding help text string appears in the help screen **442**, directing the user on how to use the particular tool.

The various embodiments described above are provided by way of illustration only and should not be constructed to limit the invention. Those skilled in the art will readily recognize the various modifications and changes which may be made to the present invention without

strictly following the exemplary embodiments illustrated and described herein, and without departing from the true spirit and scope of the present invention, which is set forth in the following claims.



### Claims

1. A method for providing a communication medium in a financial modeling and counseling  
5 system comprising:

providing automated financial coaching in a web page environment;

displaying to a user a plurality of communication options with a live advisor in said web  
page environment; and

enabling a communication medium between said user and a live advisor based on the  
10 user selected communication option whereby said live advisor may provide live financial  
coaching.

2. The method of claim 1 further comprising establishing an electronic mail communication  
between said user and an said live advisor utilizing the network upon said user's selection of the  
15 electronic mail option.

3. The method of claim 1 further comprising establishing an online chat communication  
between said user and an said live advisor utilizing the network upon the user's selection of the  
online chat option.

4. The method of claim 1 further comprising establishing a voice communication between said  
user and an said live advisor transmitting streaming live audio using said wide area network  
upon the user's selection of the voice option.

5. The method of claim 1 further comprising establishing a voice communication between said  
25 user and an said live advisor using the telephone an utilizing the network upon the user's

selection of the talk option.

6. The method of claim 1 further comprising establishing a communication medium between said user and an said live advisor transmitting still video clips utilizing said wide area network upon the user's selection of the clips option.

7. The method of claim 1 further comprising establishing a communication medium between said user and an said live advisor transmitting streaming live video over said wide area network upon the user's selection of the video option.

8. The method of claim 1 further comprising providing a collaborative medium for sharing data between said user and said live advisor upon the selection of a communication option.

9. A communication system for a financial modeling and counseling system comprising:  
an automated coaching engine providing financial coaching in a web page environment coupled to a wide area network;

a web server providing a variety of communication options to a user, coupled to a wide area network; and

a communication center coupled to said wide area network, enabling said user to communicate with a live advisor using a communication medium selected by the user whereby said live advisor may provide financial coaching.

10. The system of claim 9 further comprising an electronic mail server coupled to said wide area network providing electronic mail communication between the user and the live advisor, upon the user's selection of said electronic mail option.

11. The system of claim 9 further comprising an electronic chat server coupled to said wide area network providing live electronic chat between said user and said live advisor upon the user's selection of said chat option.

5

12. The system of claim 9 further comprising a communication center coupled to said wide area network providing live voice communication over said wide area network between the user and the live advisor upon the user's selection of said voice option.

10

13. The system of claim 9 further comprising a communication center coupled to said wide area network providing live voice communication between said user and said live advisor upon the user using a stand alone telephone.

15

14. The system of claim 9 further comprising a user interface coupled to said wide area network for transmitting still video clips utilizing the wide area network between the user and the live advisor upon the user's selection of said clips option.

20

15. The system of claim 9 further comprising a user interface coupled to said wide area network for transmitting streaming live video utilizing said wide area network between the user and the live advisor upon the user's selection of said video option.

25

16. The system of claim 9 further comprising a user interface coupled to said wide area network providing a collaborative medium for sharing data between said user and said live advisor upon the selection of a communication option.

17. A computer program embodied on a computer readable medium for providing a communication medium in a financial modeling and counseling system comprising:

code segment providing automated financial coaching in a web page environment;

code segment displaying to a user a plurality of communication options in a web page

environment; and

code segment enabling a communication medium between said user and a live advisor based on the user selected communication option whereby said live advisor may provide live financial coaching.

18. The computer program embodied on a computer readable medium of claim 17 further comprising code segment establishing an electronic mail communication between said user and an said live advisor utilizing the network upon said user's selection of the electronic mail option.

19. The computer program embodied on a computer readable medium of claim 17 further comprising code segment establishing an online chat communication between said user and an said live advisor utilizing the network upon the user's selection of the online chat option.

20. The computer program embodied on a computer readable medium of claim 17 further comprising code segment establishing a voice communication between said user and an said live advisor transmitting streaming live audio using said wide area network upon the user's selection of the voice option.

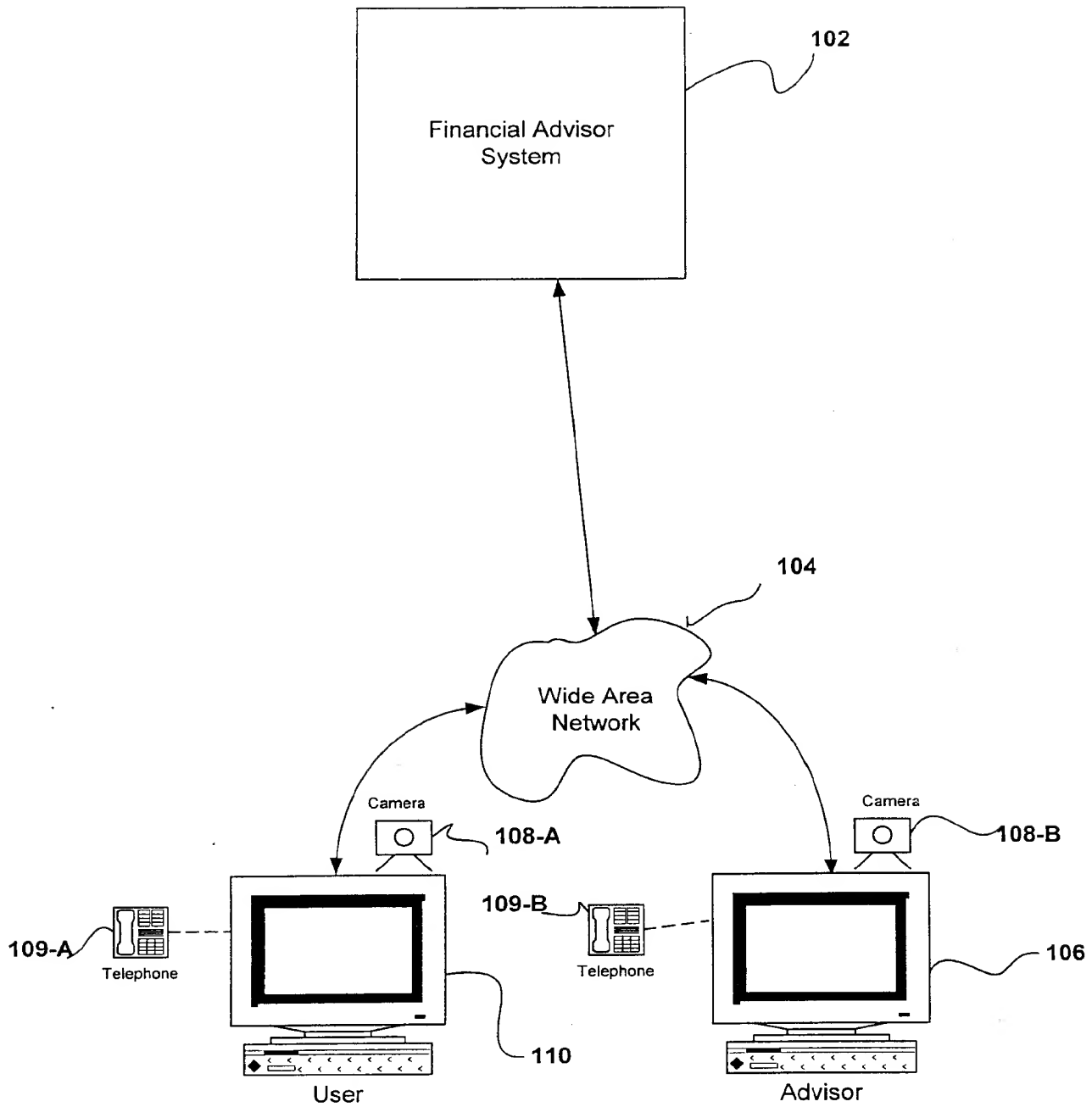
21. The computer program embodied on a computer readable medium of claim 17 further comprising code segment establishing a voice communication between said user and an said live

advisor using the telephone and utilizing the network upon the user's selection of the talk option.

22. The computer program embodied on a computer readable medium of claim 17 further comprising code segment establishing a communication medium between said user and an said  
5 live advisor transmitting still video clips utilizing said wide area network upon the user's selection of the clips option.

23. The computer program embodied on a computer readable medium of claim 17 further comprising code segment establishing a communication medium between said user and an said  
10 live advisor transmitting streaming live video over said wide area network upon the user's selection of the video option.

24. The computer program embodied on a computer readable medium of claim 17 further comprising code segment providing a collaborative medium for sharing data between said user  
15 and said live advisor upon the selection of a communication option.



100 ↗

**Figure 1**

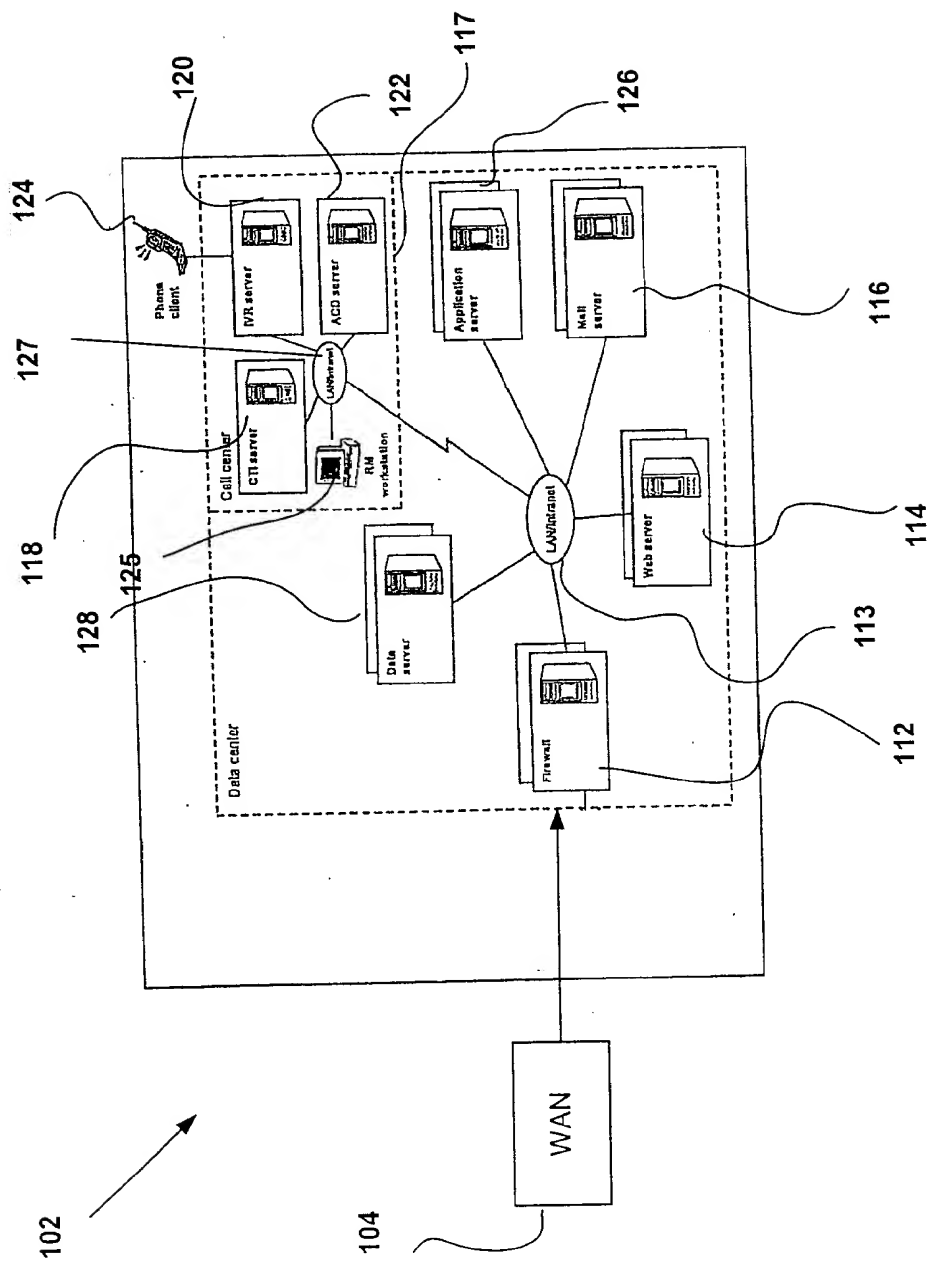
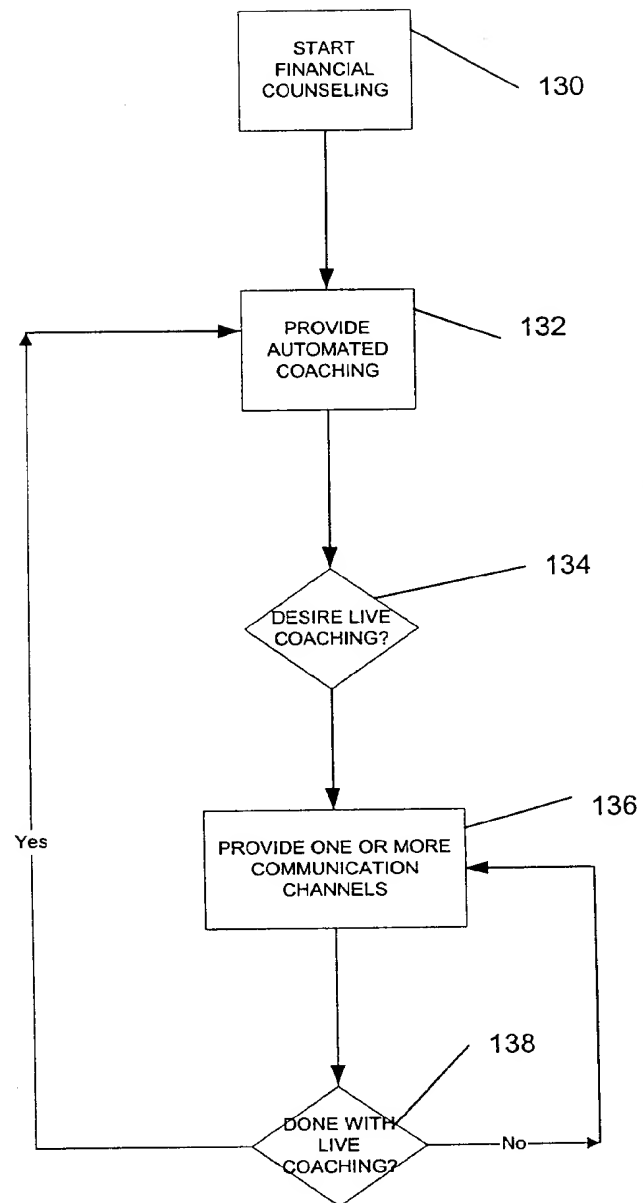


Figure 2

**Figure 3**



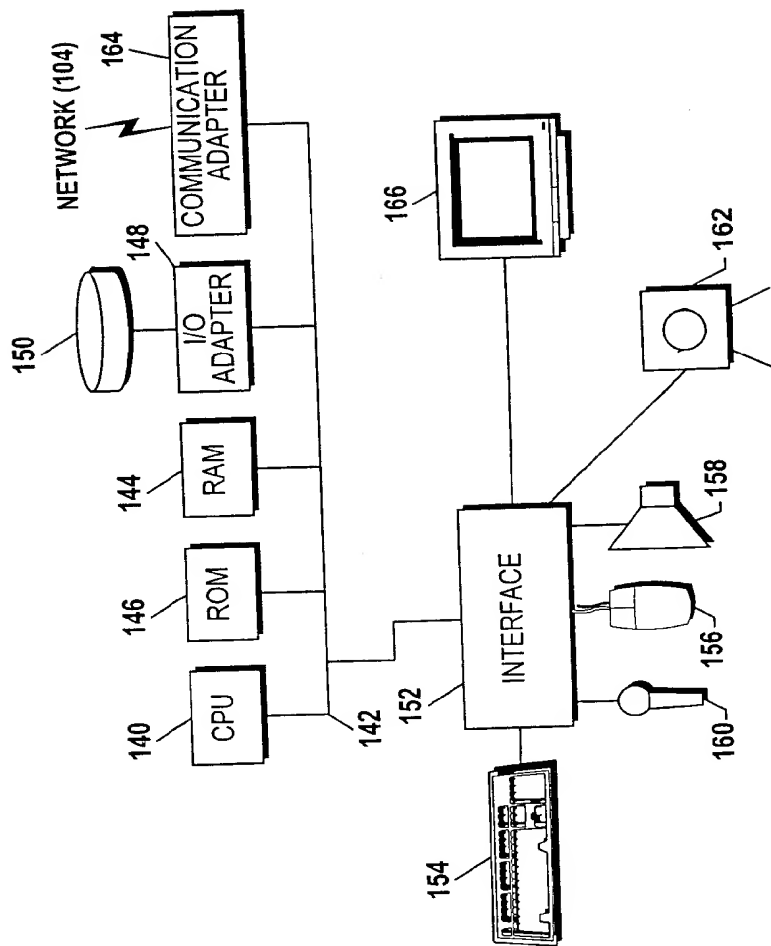


Figure 4

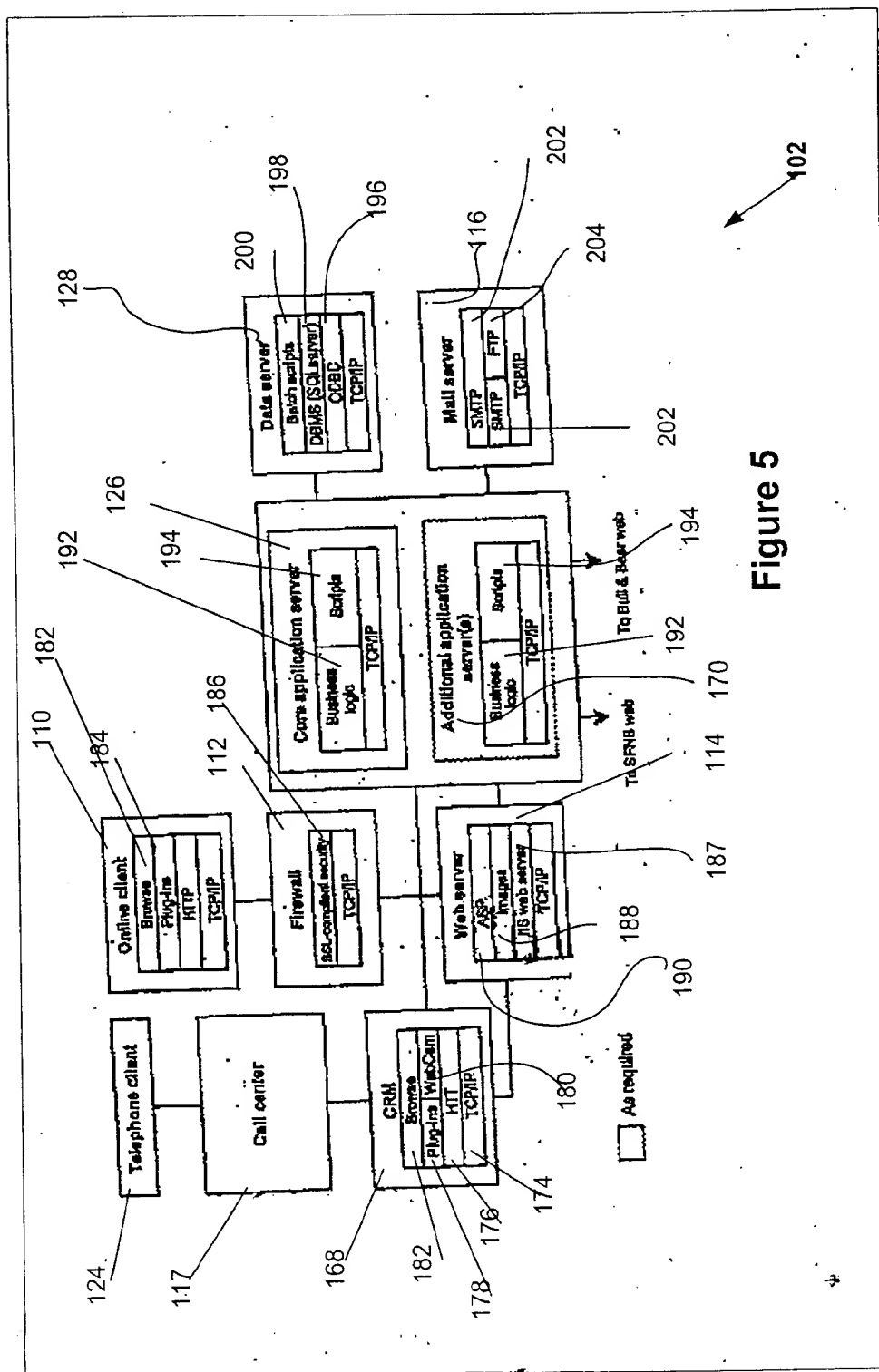


Figure 5

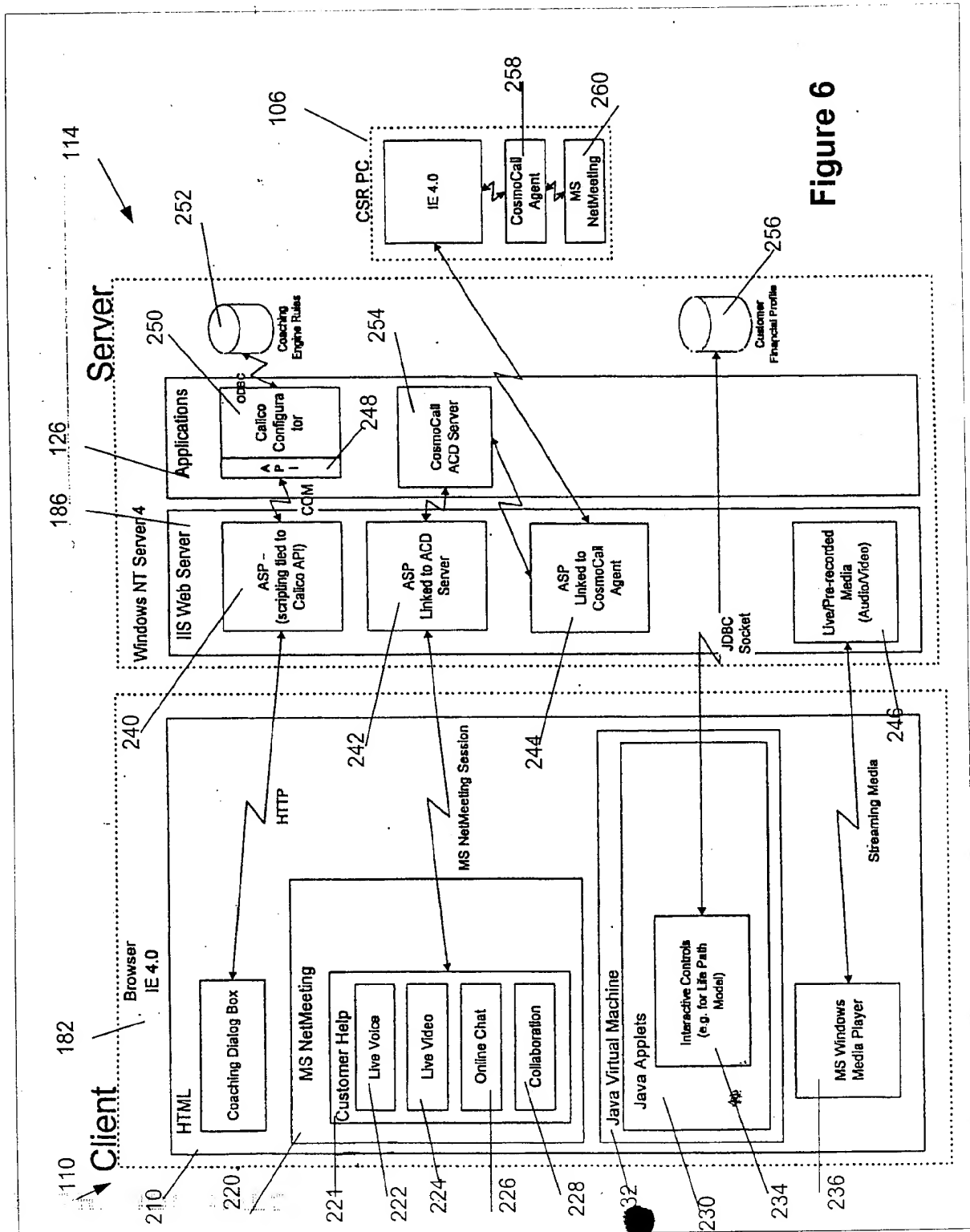
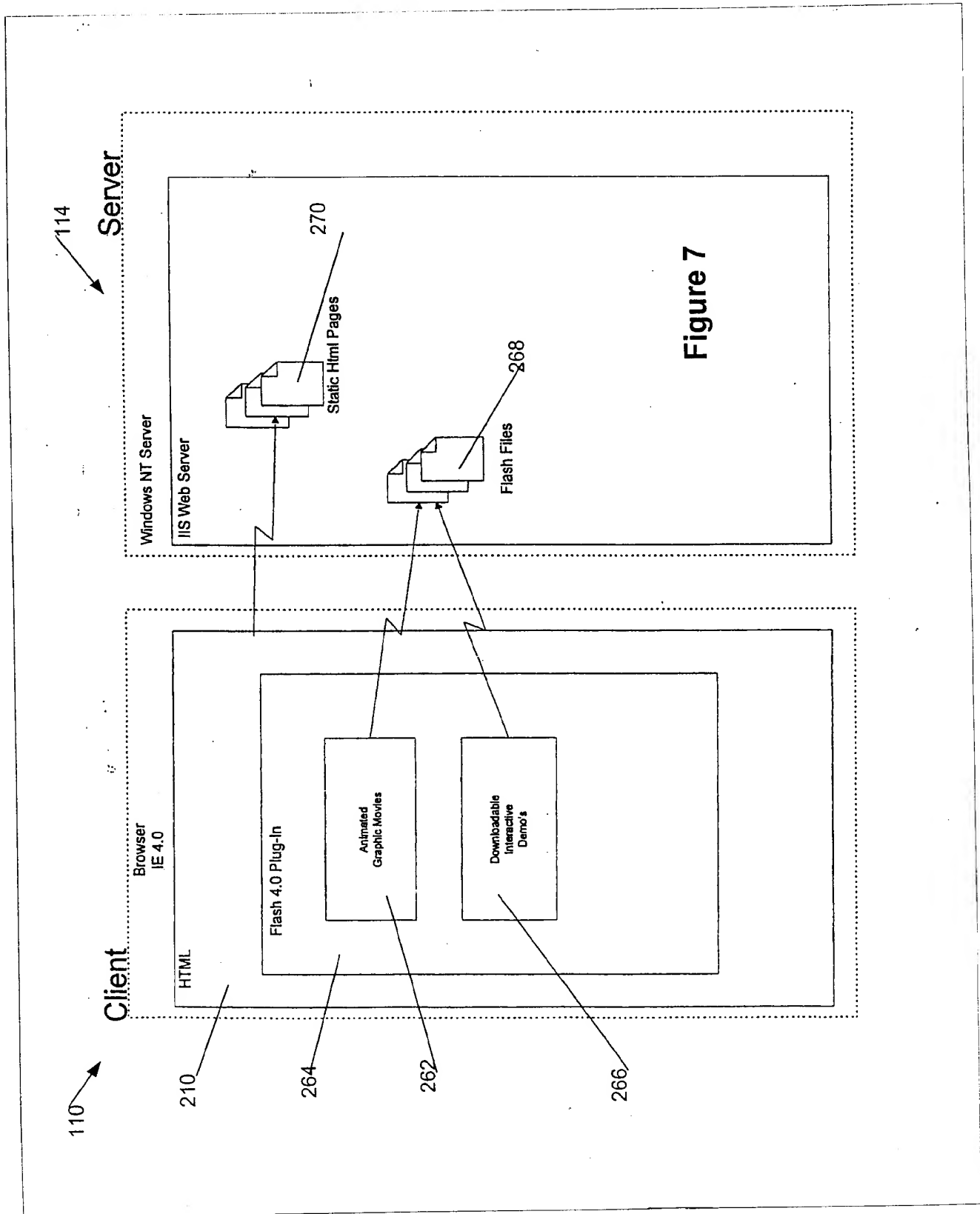


Figure 6



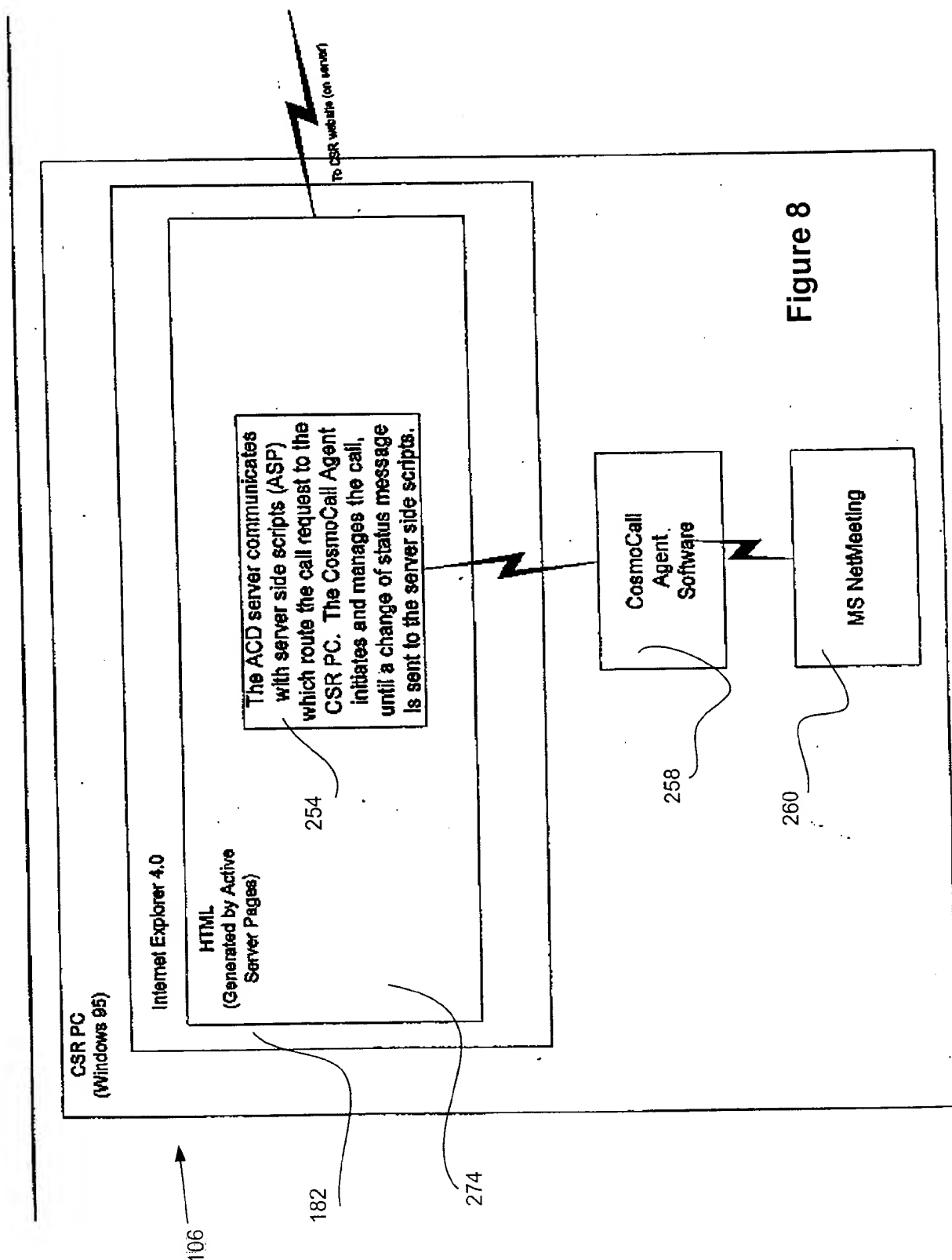
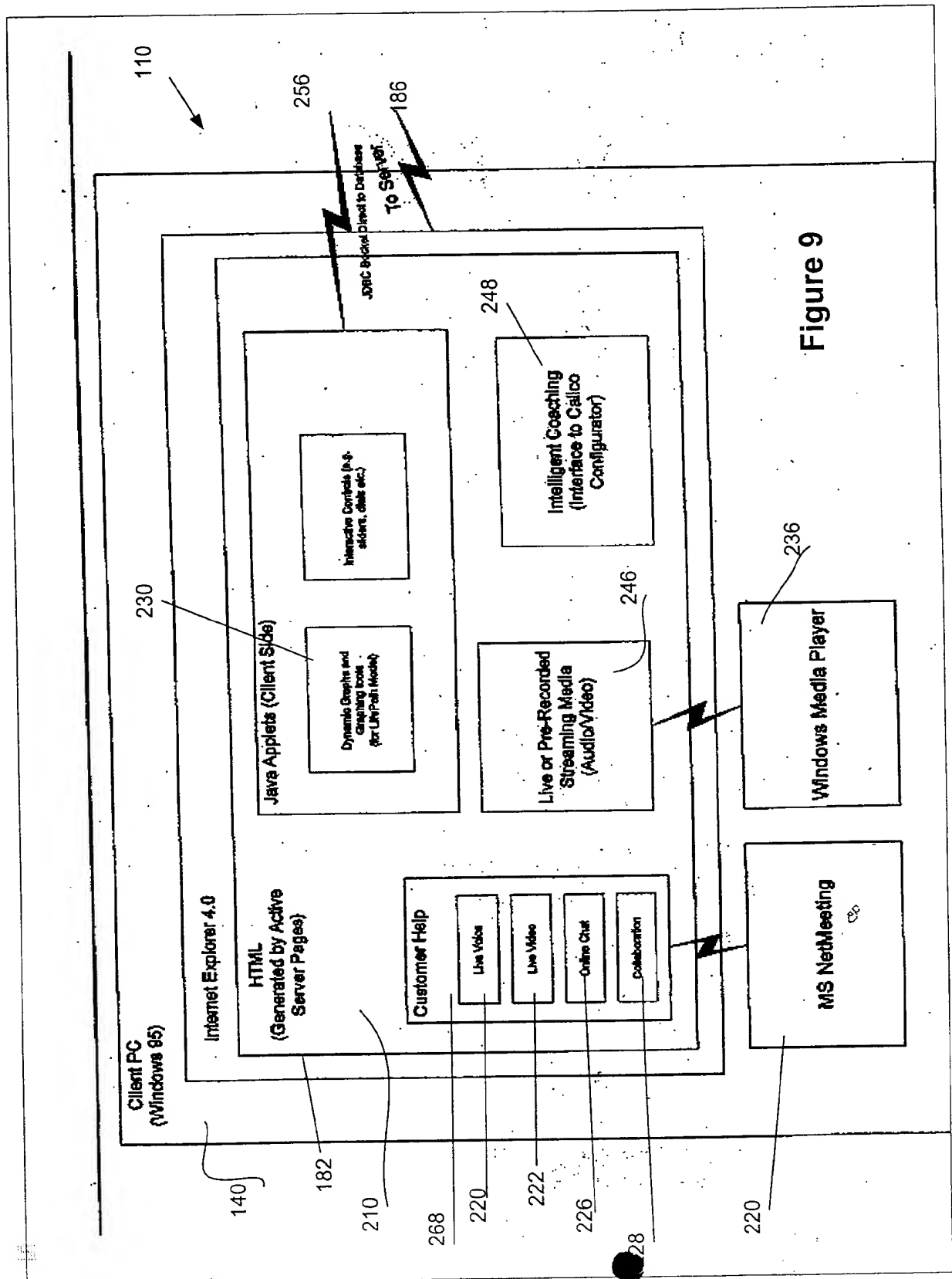


Figure 8



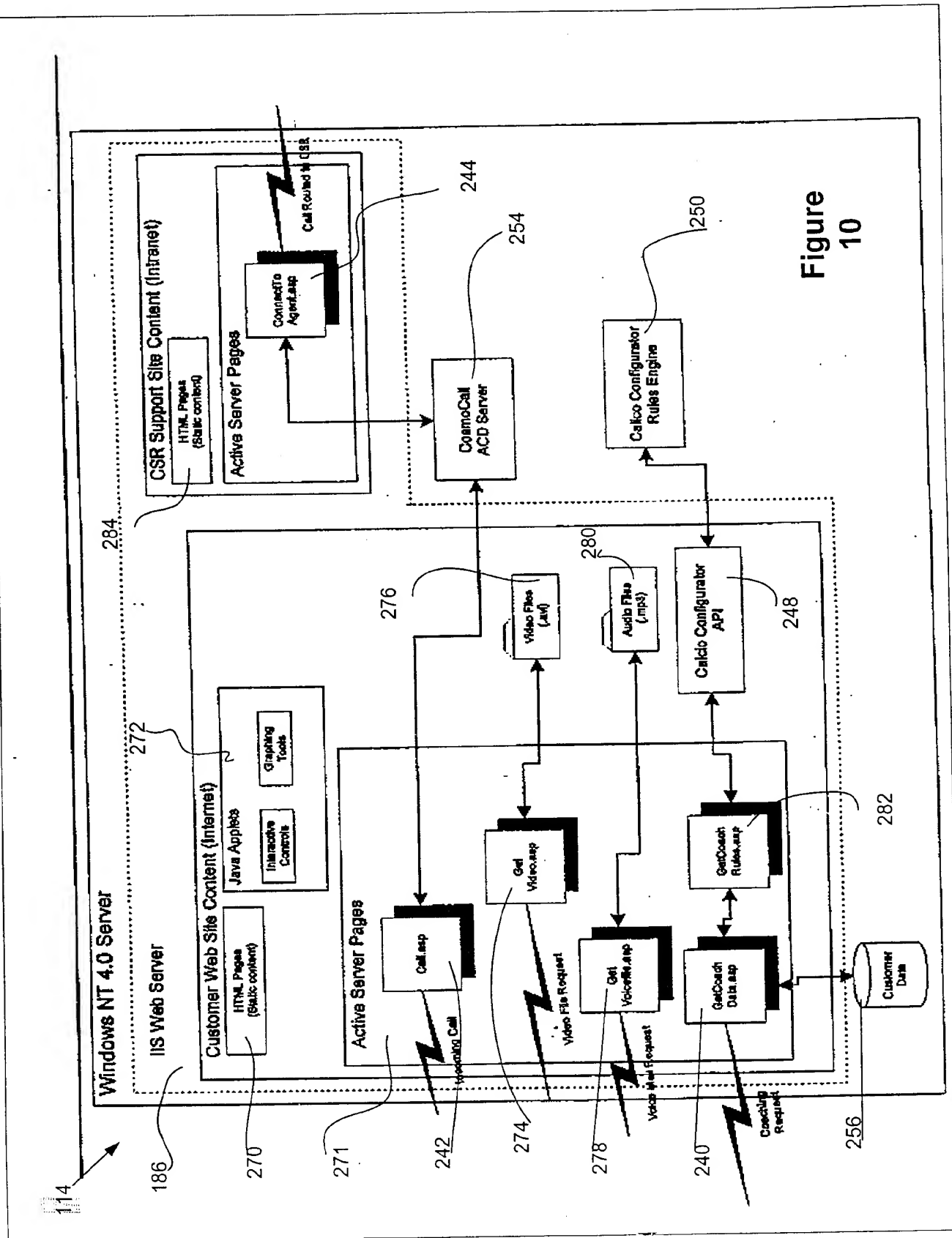
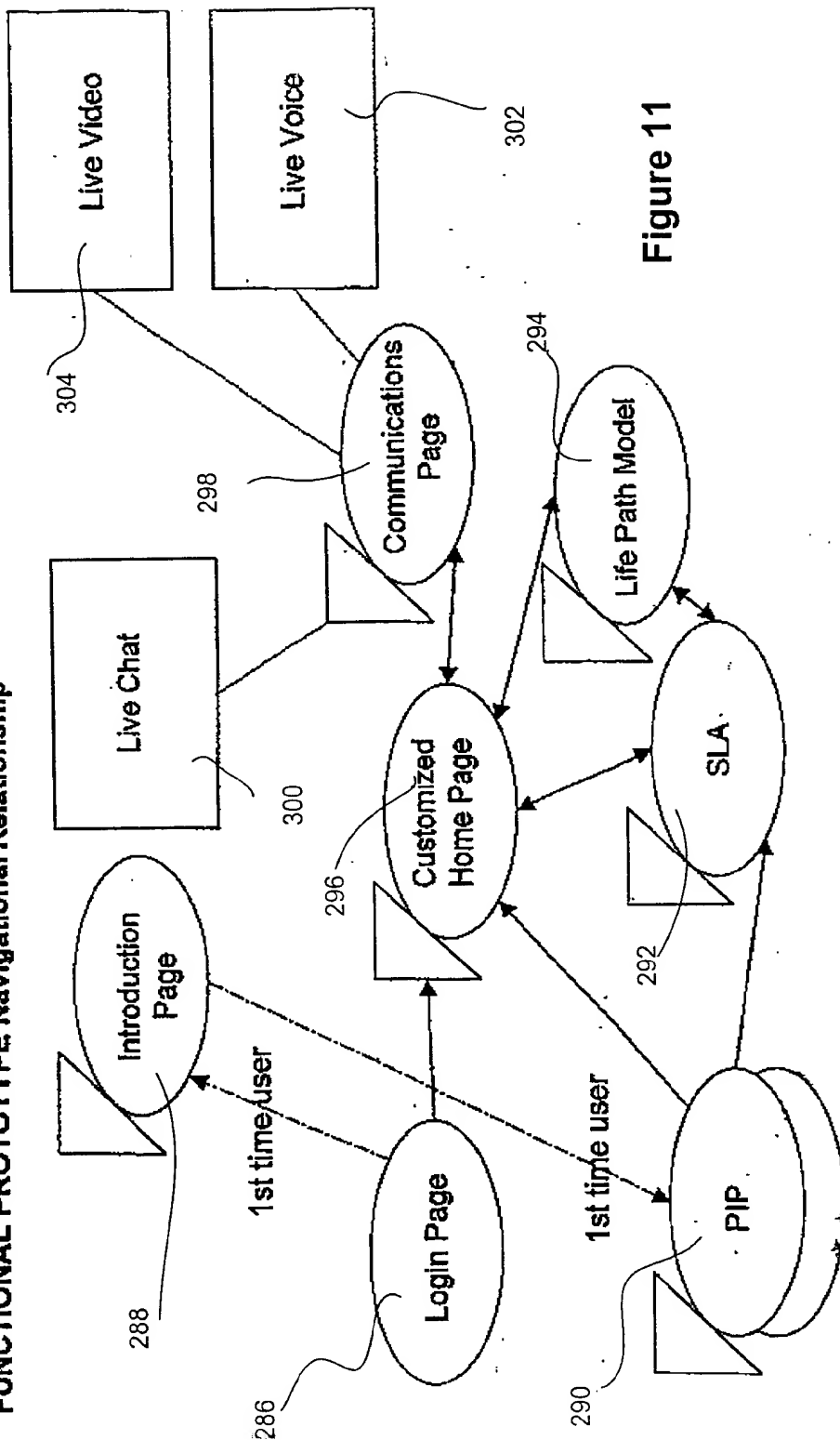
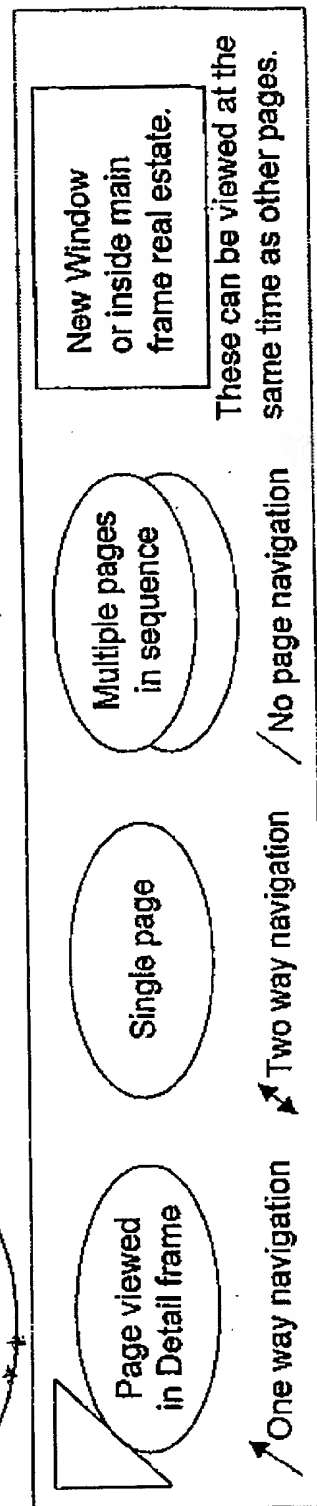


Figure 10

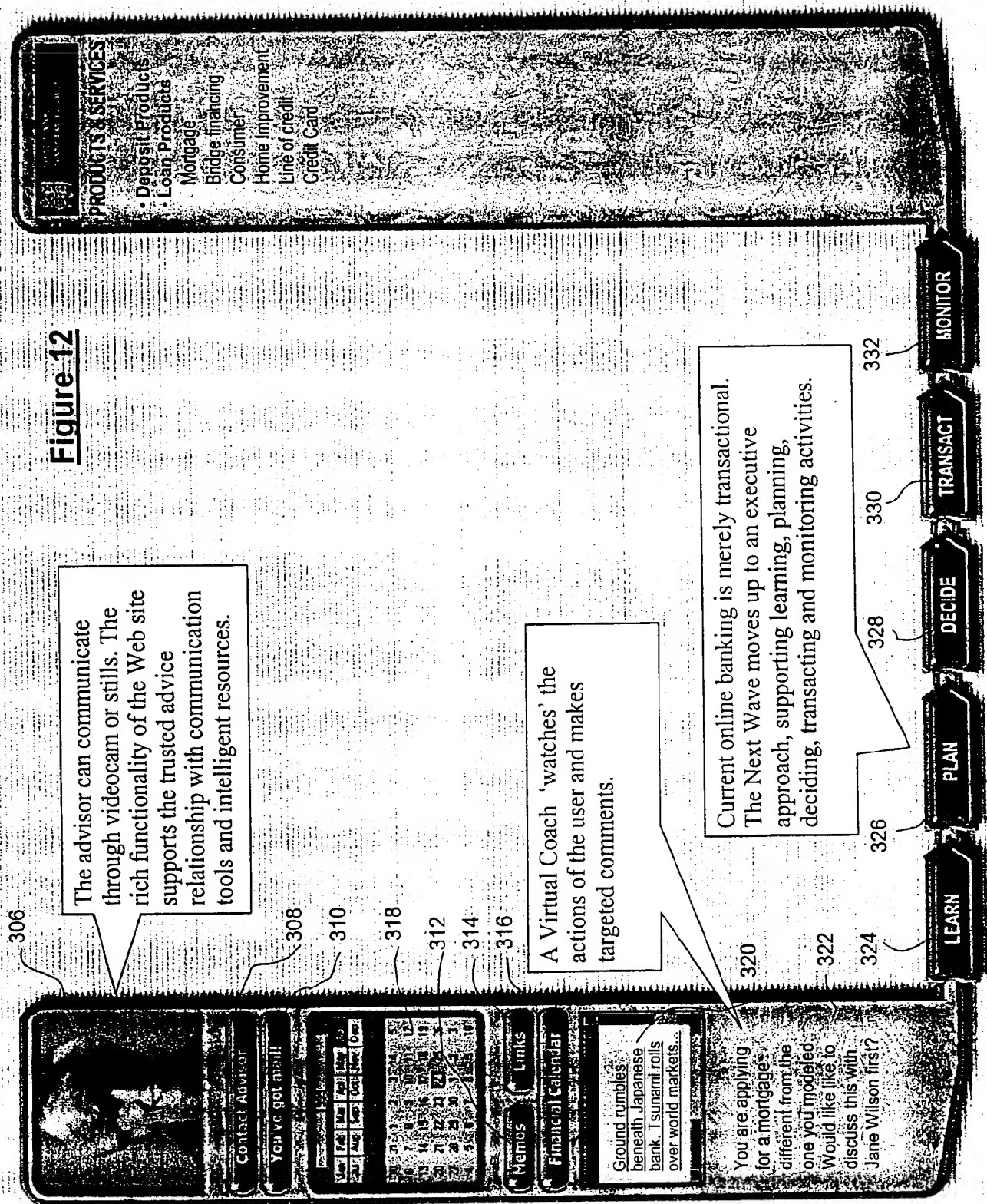
## FUNCTIONAL PROTOTYPE Navigational Relationship



## Figure 11







**PLAN: LIFE PATH MODEL**

Both your home purchase and your children's education are pushing you into the red. Revisit your home purchase plans and consider a tax deferred education savings plan.

**PERSONAL RISK MODEL**

Include any combination of factors in your risk model.

- JOB LOSS** 338
- DISABILITY** 334
- CASUALTY**
- MARKET DOWNTURN**
- DIVORCE**
- THEFT**
- FIRE** 340
- COLLUSION**
- RUN THE MODEL**

**EXPENSES**

**REVENUE**

Press each button in turn to do a Life Path for all sources of revenue and expense...

**MONITOR**

**PLAN**

**Financial Calendar**

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31

**Links**

- Ground rumbles beneath Japanese bank. I sunami rolls over world markets...
- You are applying for a mortgage different from the one you modeled. Would like like to discuss this with Jane Wilson first?

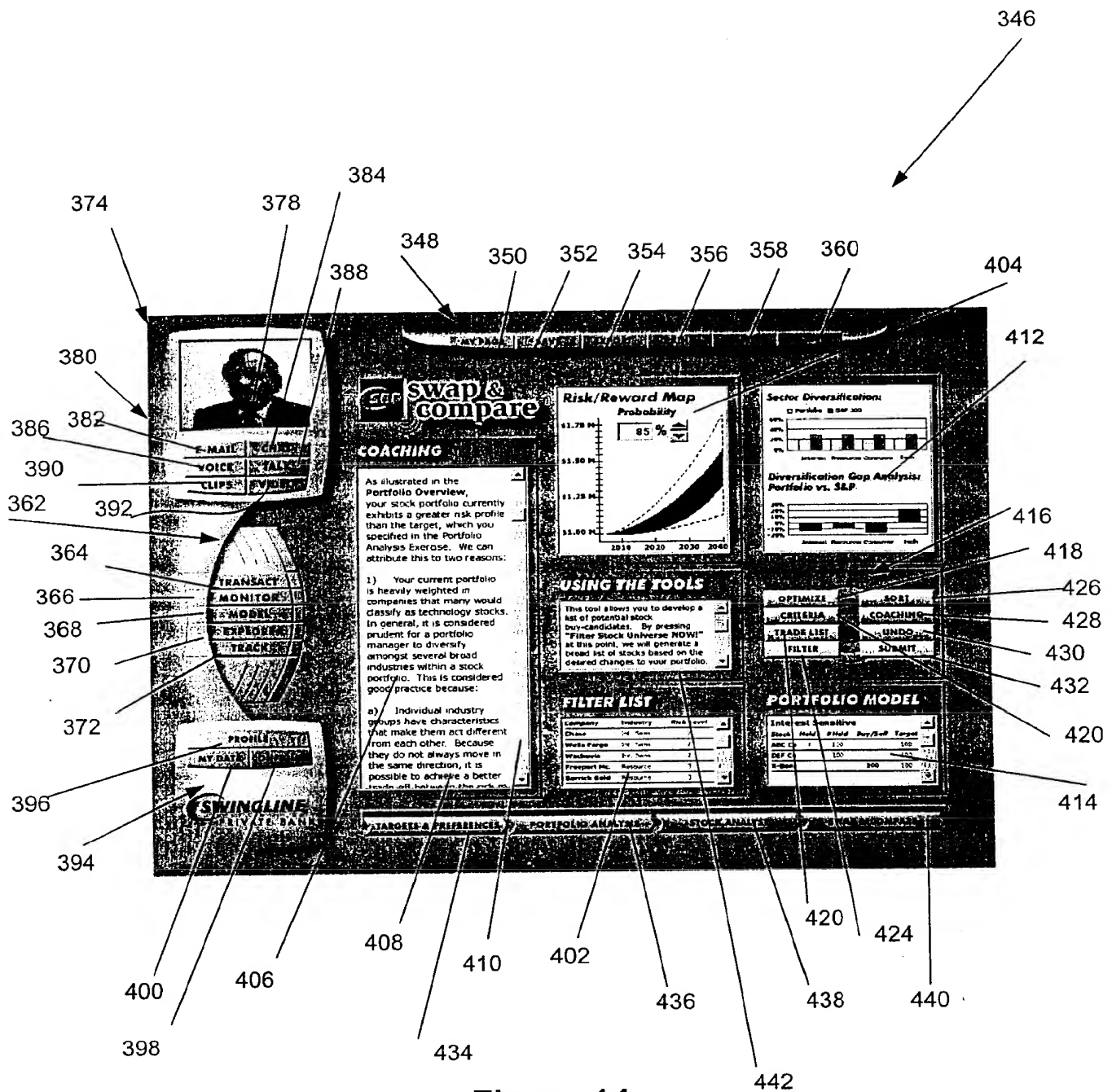


Figure 14